

Solar Power Meters Market Observing Growing Popularity at a CAGR of 9.8% to 2030

Solar Power Meters Market Business Overview and Global Development Trends 2030

WILMINGTON, DELAWARE, UNITED STATES, July 26, 2024 /EINPresswire.com/ -- Solar power meters are a key component driving the growth of the global solar power market. By precisely measuring solar radiation, these devices enable users to optimize system performance, reduce electricity costs, and contribute to a sustainable energy future.

The increasing adoption of solar systems, fueled by rising energy costs and environmental concerns, has created a strong demand for accurate solar power measurement. The construction boom worldwide is further accelerating market growth as new buildings incorporate solar energy solutions.

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The [solar power meters market](#) size was valued at \$1,575,513.20 thousand in 2020, and is estimated to reach \$3,998,869.00 thousand by 2030, growing at a CAGR of 9.8% from 2021 to 2030.

Governments across the globe are mandating renewable energy adoption, creating a favorable environment for solar power meters. As energy consumption continues to rise, the expansion of solar power generation capacity is essential, and solar power meters play a critical role in monitoring and optimizing these systems.

Asia-Pacific dominated the global solar power meters market in terms of revenue, and accounted for around 52.4% share of the global market, owing to implementation of government regulations on reducing carbon emission and increase in adoption of renewable energy in the manufacturing and construction industries. However, LAMEA is expected to register highest CAGR during the forecast period, owing to rapid infrastructure development and shift toward rooftop solar systems, which in turn, is expected to aid the solar power meters market share during the forecast period.

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However, during the pandemic, various manufacturers in the solar power meters market had to stop their business in the countries such as China, the U.S., and India. This break directly impacted sales of solar power meter companies. In addition, lack of manpower and raw materials constricted supply of equipment of solar power meters, which negatively influenced the growth of the market. However, reopening of production facilities and introduction of vaccines for coronavirus disease are anticipated to lead to re-opening of solar power meters companies.

Top Players:

The key players that operating in the global solar power meters market are Ht Italia S.r.l., Amprobe, Jaycar Electronics, Itron Inc., Solar Data System Inc., ATP Instruments, MECO Instruments, Pacific Gas and Electric Company, PCE Deutschland, and Omega Engineering.

Key points incorporated:

Emphasizes the role of solar power meters in driving market growth.

Highlights the benefits of using solar power meters.

Connects market growth to broader trends in solar energy and energy consumption.

Uses concise and impactful language.

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Key Findings Of The Study

The report provides an extensive analysis of the current and emerging solar power meters market trends and dynamics.

Depending on product type, the net meter dominated the solar power meters market, in terms of revenue in 2020, however, the bi-directional is projected to grow at a significant CAGR during the forecast period.

By technology, the digital meter has registered highest revenue in 2020.

Asia-Pacific is projected to register highest growth rate in the coming years.

The key players within the solar power meters market are profiled in this report, and their strategies are analyzed thoroughly, which help understand competitive outlook of the solar power meters industry

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